

Cornerstone at San Leandro Crossings Update



**CITY COUNCIL MEETING
MAY 6, 2013**

Background



- Furthers Council Goal to “work with the community and stakeholders towards completing major projects and programs for sustainable economic development.”
- BRIDGE Housing is a nationally renowned nonprofit developer/property manager
- No Council action needed as development has received all approvals, update is for information only

Community Benefits



- Leverages over \$30 million in public financing
 - *Proposition 1C grants, RDA Set-Aside, federal HOME*
- Leverages additional public infrastructure funds benefitting the City's downtown and TOD areas including San Leandro Blvd
- Advances the Downtown TOD Strategy as higher density development
- Meets State and federal mandates for affordable workforce/family and senior housing
- Phase I brings \$50 million investment to community including over 275 construction jobs

San Leandro Crossings Site Plan (Spring 2012)



Project History: Opportunities & Obstacles

2008

- SL Crossings Masterplan created
- State Prop 1C grants awarded (\$22 mil)

2009

- Planning entitlements approved for Cornerstone
- \$9.1 mil RDA Set-Aside loan approved

2010

- SL Crossings delayed due to economy

2011

- Prop 1C deadlines extended
- State initiates elimination of redevelopment

2012

- Prop 1C issues resolved with State HCD
- State DOF demands \$3.9 million for BRIDGE

2013

- City files lawsuit against DOF and continues to pursue settlement

2014 – Cornerstone must start construction to meet Prop 1C expenditure deadline in early 2015

San Leandro Blvd Elevation



Revised Cornerstone Project Description



- 200 residential units
 - *Phase I: 115 units affordable workforce/family rental units*
 - *7 studios, 49 one bedrm, 23 two bdrm and 36 three bedrm units*
 - *Phase II: 85 units affordable senior rental housing*
 - *77 one bedrm and 8 two bedrm*

Revised Cornerstone Project Description



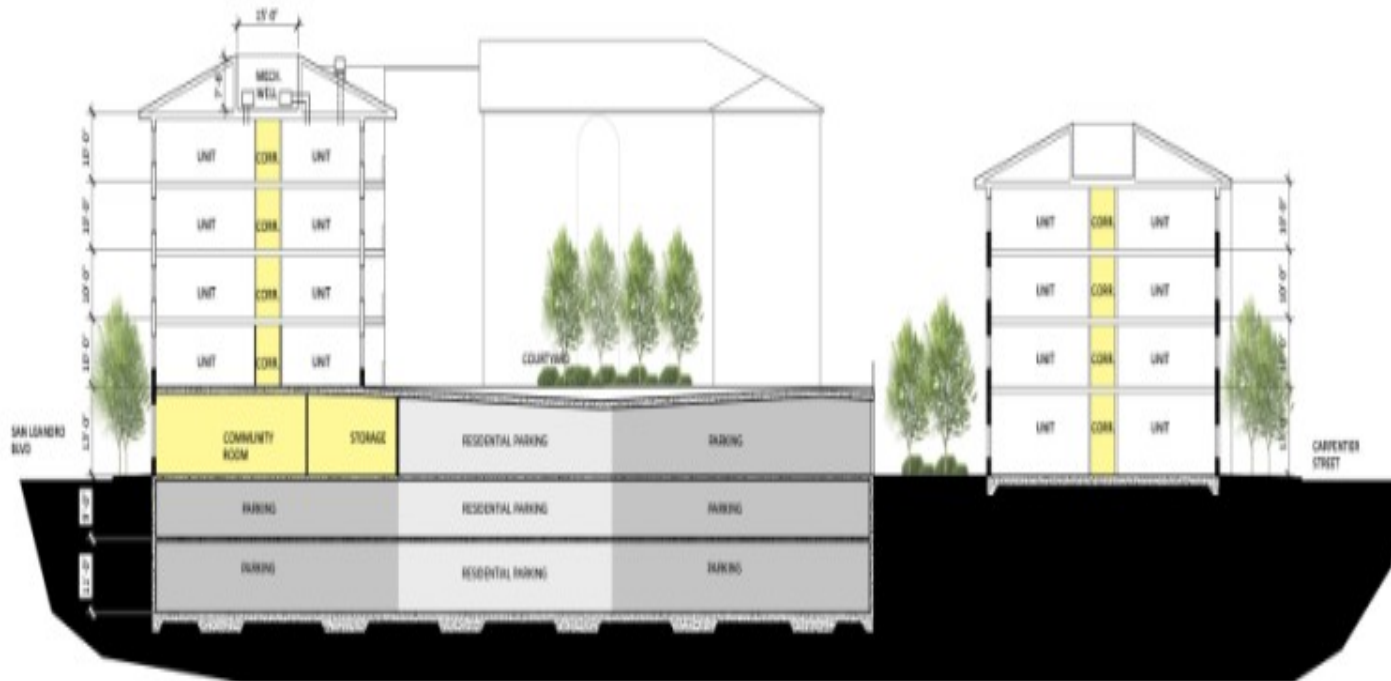
- **Amenities To Be Built in Phase I**
 - *on-site parking garage for both phases includes ground level and two levels underground*
 - *childcare center with outdoor play area (CUP required),*
 - *on-site laundry*
 - *bicycle storage*
 - *landscaped courtyard*
 - *community room*
 - *BART lobby*

Revised Cornerstone Project Description



- **75% BART replacement parking on-site**
 - *Consistent with Downtown TOD Strategy*
 - *BART supports 75% replacement*
 - *City developing short- and long-term replacement parking plan to achieve 100% replacement parking*
- **Project complies with existing planning entitlements and Downtown TOD Strategy**

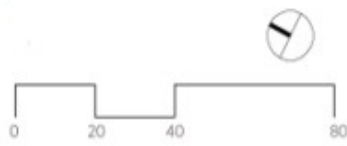
Revised Building Cross-Section



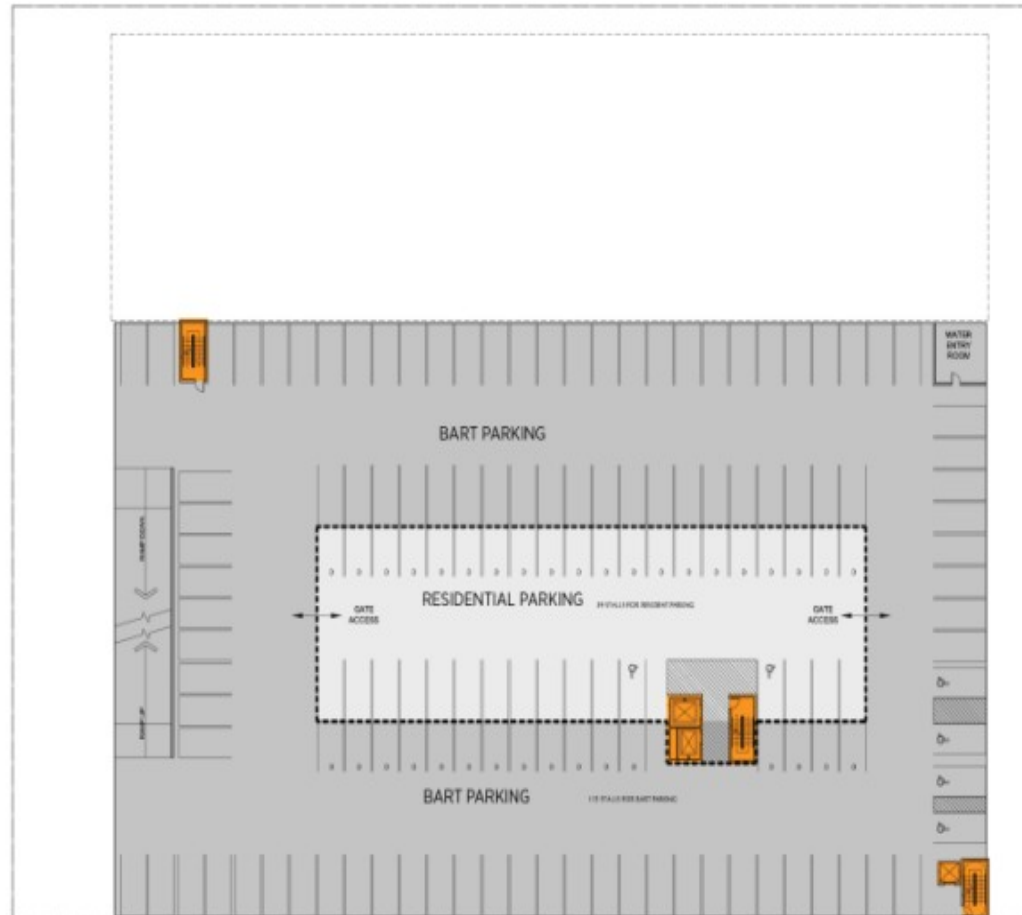
Revised Cornerstone Site Plan



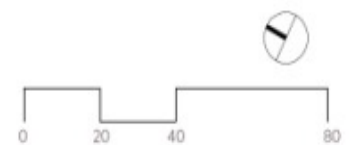
SITE PLAN



Revised Parking Floorplan for Underground Levels 1 & 2



TYPICAL BASEMENT PARKING PLAN



Revised Floorplan for 2nd Floor



COURTYARD PLAN



West Juana Ave Elevation



Carpentier Street Elevation



West Estudillo Ave Elevation



Unit Floorplan Types



1A - 1 BR + BALCONY 590 sf 1/8" = 1'-0"



1B - 1 BR 575 sf 1/8" = 1'-0"



1D - 1 BR + BALCONY 590 sf 1/8" = 1'-0"



2B - 2 BR + BALCONY 840 sf 1/8" = 1'-0"



3C - 3 BR 1,150 sf 1/8" = 1'-0"



1G - 1 BR + BALCONY 660 sf 1/8" = 1'-0"

FAMILY HOUSING

SENIOR HOUSING

Timeline



Phase I (Family Housing – 115 units)

- July 2013 – Low income housing tax credit (LIHTC) deadline
- September 2013 – LIHTC award
- October 2013 – Building permit submittals
- January 2014 – Start of construction
- August 2015 – Construction completed

Phase II (Senior Housing – 85 units)

- July 2014 – LIHTC deadline
- September 2014 – LIHTC award
- October 2014 – Building permit submittals
- January 2015 – Start of construction
- March 2016 – Construction completed